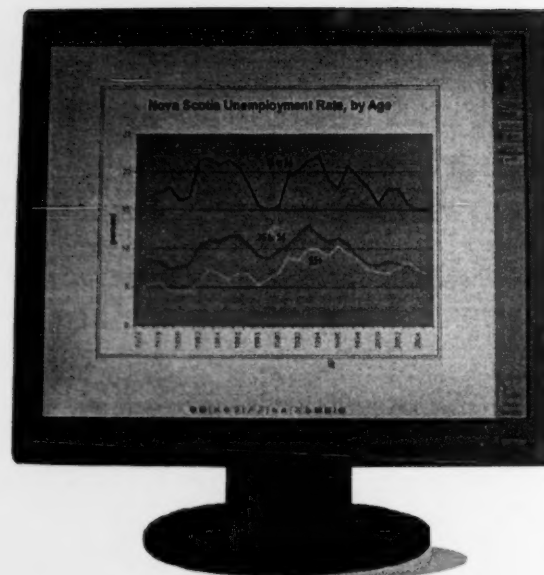


Nova Scotia/Canada Economic Indicators

May 2006
(June 20, 2006)



Notes:

- (1) Statistics Canada estimate July 1
- (2) Annual average
 - a Actual
 - sa Seasonally adjusted
 - p Preliminary
 - pa Preliminary actual
 - i Intention
 - ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016; Employment, Earnings & Hours, monthly, Catalogue No. 72-002

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005; New Motor Vehicle Sales, monthly, Catalogue No. 63-007;

Wholesale Trade, monthly, Catalogue No. 63-008

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001; Sawmills & Planing Mills, monthly, Catalogue No. 35-003;

Canada's Mineral Production, annual, Catalogue No. 26-202; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002; Electric Power Statistics, monthly, Catalogue No. 57-001; Fisheries & Oceans Canada statistics, annual

monthly, Catalogue No. 57-001; Monthly Survey of Manufacturing Shipments, CANSIM Tables 304-0014 and 304-0015; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001

Construction - Statistics Canada, Private and Public Investment in Canada, annual, Catalogue Nos. 61-205; Building Permits, monthly, Catalogue No. 64-001;

Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS					
		% Change						Year-over-Year					
		Reference Period						% Change					
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2005/2004		
POPULATION	Jan 1/2006	937,196	938,339	936,988	0.1	(0.1)	936,302 (1)	937,509 (1)	937,889 (1)	0.1	0.0		
VITAL STATISTICS													
Births	Oct-Dec/2005	2,043	2,033	2,012	(0.5)	(1.0)	8,650	8,605	8,537	(0.5)	(0.8)		
Deaths	Oct-Dec/2005	2,053	2,078	2,167	1.2	4.3	8,191	8,336	8,522	1.8	2.2		
Marriages	Oct-Dec/2005	827	873	870	5.6	(0.3)	4,878	4,866	4,853	(0.2)	(0.3)		
MIGRATION													
Total Net Migration	Oct-Dec/2005	73	(437)	(973)	--	--	1,362	874	(1,366)	(35.8)	--		
Net Interprovincial	Oct-Dec/2005	91	(179)	(988)	--	--	142	(431)	(2,676)	--	--		
Net International	Oct-Dec/2005	18	(258)	15	--	--	1,220	1,305	1,310	7.0	0.4		
Immigration	Oct-Dec/2005	390	372	465	(4.6)	25.0	1,476	1,770	1,929	19.9	9.0		
Emigration	Oct-Dec/2005	408	630	450	54.4	(28.6)	256	465	619	81.6	33.1		
LABOUR FORCE													
Seasonally Adjusted													
Total Labour Force ('000)	May/2006	486.8	485.5	483.3	(0.3)	(0.5)	474.6	485.0	483.9	2.2	(0.2)		
Employed ('000)	May/2006	442.7	447.5	444.5	1.1	(0.7)	431.2	442.2	443.1	2.6	0.2		
Goods Industries ('000)	May/2006	92.5	91.4	87.6	(1.2)	(4.2)	92.4	93.7	91.2	1.4	(2.7)		
Service Industries ('000)	May/2006	350.2	356.1	356.9	1.7	0.2	338.8	348.5	351.9	2.9	1.0		
Unemployment ('000)	May/2006	44.1	38.0	38.8	(13.8)	2.1	43.4	42.8	40.8	(1.4)	(4.7)		
Unemployment Rate (%)	May/2006	9.1	7.8	8.0	--	--	9.1	8.8	8.4	--	--		
Participation Rate (%)	May/2006	64.4	63.9	63.4	--	--	63.1	64.1	63.6	--	--		
Actual													
Employed ('000)	May/2006	448.5	454.3	451.8	1.3	(0.6)	431.2	442.2	443.1	2.6	0.2		
Unemployment Rate (%)	May/2006	9.1	7.8	8.0	--	--	9.1	8.8	8.4	--	--		

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS				
					% Change					Year-over-Year		
					<u>Reference Period</u>					<u>% Change</u>		
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2005/2004	
EMPLOYMENT INSURANCE BENEFITS (EI)												
Total Beneficiaries (#)	Mar/2006	52,560	54,210	51,420	3.1	(5.1)	40,698 (2)	40,941 (2)	40,804 (2)	0.6	(0.3)	
Total Benefits Paid (\$'000)	Mar/2006	69,837	68,199	72,711	(2.3)	6.6	680,374	678,533	692,344	(0.3)	2.0	
CONSUMER PRICE INDEX (1992=100)												
Nova Scotia												
All-Items	May/2006	126.0	129.1	133.2	2.5	3.2	123.9	126.1	129.6	1.8	2.8	
Food	May/2007	123.5	129.1	131.9	4.5	2.2	122.5	125.3	129.2	2.3	3.1	
Shelter	May/2008	124.6	130.4	136.6	4.7	4.8	122.3	125.4	130.9	2.5	4.4	
INCOME												
Personal Income Per Capita (\$)	2005	26,113	26,905	28,114	3.0	4.5	26,113	26,905	28,114	3.0	4.5	
Total Wages & Salaries (\$ millions)	Jan-Mar/2006	3,161.2	3,301.6	3,449.8	4.4	4.5	12,997.2	13,250.1	13,944.8	1.9	5.2	
Average Weekly Wages & Salaries (\$)	Mar/2006	611.47	632.31	650.51	3.4	2.9	598.25	614.85	636.09	2.8	3.5	
RETAIL/WHOLESALE TRADE⁽¹⁾												
All Retail Outlets (\$ millions)	Jan-Mar/2006	2,519.7	2,593.0	2,805.2	2.9	8.2	10,014.9	10,296.5	10,596.1	2.8	2.9	
New Motor Vehicle Sales (\$ millions)	Jan-Apr/2006	394.1	409.6	438.4	3.9	7.0	1,313.1	1,282.2	1,383.1	(2.4)	7.9	
Wholesale Trade (\$millions)	Jan-Apr/2006	2,180.8	2,048.7	2,093.2	(6.1)	2.2	6,854.3	6,266.7	6,241.8	(8.6)	(0.4)	

⁽¹⁾ Statistics Canada terminated department store sales data due to confidentiality constraints.

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS						
		2 Years Ago	1 Year Ago	Current	% Change Reference Period		2003	2004	2005	Year-over-Year % Change				
					1 Year Ago/	Current/				2004/2003	2005/2003 ¹⁴			
					2 Years Ago	1 Year Ago								
COMMODITY SECTORS														
Farm Cash Receipts (\$ millions)	Jan-Mar/2006	119.6	127.6	130.4	6.7	2.2	424.8	452.5	453.4	6.5	0.2			
Fish Landings (\$ millions)	Jan-Dec/2004	801.1	825.9	697.6	p	3.1	(15.5)	825.9	697.6	p	--	(15.5)	--	
Lumber Production (000m3)	Jan-Mar/2006	399.5	408.3	337.4		2.2	(17.4)	1,648.4	1,750.7	1,556.7	6.2	(11.1)		
Mineral Production ⁽¹⁾ (\$ millions)	2005	263.2	285.6	286.1	p	8.5	0.2	263.2	285.6	286.1	p	8.5	0.2	
Marketable Gas Receipts (million m3)	Jan-Sept/2005	3,361.5	3,210.4	2,932.8		(4.5)	(8.6)	4,469.5	4,174.1	--		(6.6)	--	
Power Generation (GW.h)	Jan-Mar/2006	3,544.5	3,490.5	3,157.0		(1.5)	(9.6)	12,386.9	12,563.8	12,371.7	1.4	(1.5)		
Manufacturing Shipments (\$ millions)	Jan-Apr/2006	2,840.7	3,010.0	2,995.5		6.0	(0.5)	8,642.5	9,281.1	9,796.6	7.4	5.6		
Foreign Exports (\$ millions)	Jan-Apr/2006	1,712.8	1,661.6	1,663.2		(3.0)	0.1	5,351.4	5,479.3	5,669.2	2.4	3.5		
Foreign Imports (\$ millions)	Jan-Apr/2006	2,059.9	2,230.4	2,300.9		8.3	3.2	5,816.1	6,589.9	6,989.4	13.3	6.1		
CONSTRUCTION														
Capital Construction														
Expenditures (\$ millions)	2006	3,662.0	3,699.5	pa	4,176.8	l	1.0	12.9	3,441.9	3,662.0	3,699.5	pa	6.4	1.0
Building Permits (\$ millions)	Jan-Apr/2006	294.5	296.6		332.4	p	0.7	12.1	1,014.1	1,125.8	1,188.3		11.0	5.6
Housing Starts Centres 10,000+														
Starts (units)	Jan-Mar/2006	459	292	578		(36.4)	97.9	3,589	3,313	3,258		(7.7)	(1.7)	
Completions (units)	Jan-Mar/2006	723	511	550		(29.3)	7.6	3,634	3,526	2,991		(3.0)	(15.2)	
All Areas														
Starts (units)	Jan-Mar/2006	563	430	777		(23.6)	80.7	5,096	4,717	4,775		(7.4)	1.2	
Completions (units)	Jan-Mar/2006	1,097	1,032	1,050		(5.9)	1.7	5,434	4,896	4,456		(9.9)	(9.0)	
Under Construction (units)	Mar 31/2006	2,307	2,050	2,629		(11.1)	28.2	2,770	2,653	2,902		(4.2)	9.4	
GROSS DOMESTIC PRODUCT														
Real GDP (chained '97 \$ millions)	2005	24,925	25,271	25,553		1.4	1.1	24,925	25,271	25,553		1.4	1.1	
⁽¹⁾ Excludes oil and gas.														

⁽¹⁾ Excludes oil and gas.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year				
		Reference Period					% Change				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2005/2004
POPULATION	Jan 1/2006	31,805,716	32,107,043	32,422,919	0.9	1.0	31,669,150 (1)	31,974,363 (1)	32,270,507 (1)	1.0	0.9
VITAL STATISTICS											
Births	Oct-Dec/2005	81,561	81,861	82,550	0.4	0.8	335,202	336,003	339,757	0.2	1.1
Deaths	Oct-Dec/2005	59,278	59,656	60,741	0.6	1.8	227,285	232,176	236,108	2.2	1.7
Marriages	Oct-Dec/2005	25,631	25,927	26,645	1.2	2.8	145,048	146,093	151,334	0.7	3.6
MIGRATION											
Total Net Migration	Oct-Dec/2005	21,610	14,839	22,988	(31.3)	54.9	196,070	197,500	212,227	0.7	7.5
Immigration	Oct-Dec/2005	53,610	48,091	55,354	(10.3)	15.1	221,402	235,826	262,239	6.5	11.2
Emigration	Oct-Dec/2005	32,000	33,252	32,366	3.9	(2.7)	25,332	38,326	50,012	51.3	30.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	May/2006	17,183.2	17,325.1	17,588.0	0.8	1.5	16,958.5	17,182.3	17,342.6	1.3	0.9
Employed ('000)	May/2006	15,950.7	16,136.2	16,514.9	1.2	2.3	15,672.3	15,947.0	16,169.7	1.8	1.4
Goods Industries ('000)	May/2006	4,013.0	3,994.7	4,009.9	(0.5)	0.4	3,925.7	3,989.8	4,002.4	1.6	0.3
Service Industries ('000)	May/2006	11,937.7	12,141.5	12,504.9	1.7	3.0	11,746.6	11,957.2	12,167.3	1.8	1.8
Unemployment ('000)	May/2006	1,232.5	1,188.9	1,073.2	(3.5)	(9.7)	1,286.2	1,235.3	1,172.8	(4.0)	(5.1)
Unemployment Rate (%)	May/2006	7.2	6.9	6.1	--	--	7.6	7.2	6.8	--	--
Participation Rate (%)	May/2006	67.7	67.3	67.3	--	--	67.5	67.5	67.2	--	--
Actual											
Employed ('000)	May/2006	16,055.5	16,277.0	16,676.0	1.4	2.5	15,672.3	15,947.0	16,169.7	1.8	1.4
Unemployment Rate (%)	May/2006	7.3	7.0	6.1	--	--	7.6	7.2	6.7	--	--

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS				
		% Change						Year-over-Year				
		Reference Period						% Change				
		1 Year Ago/ Current/						2004/2003				
		2 Years Ago	1 Year Ago	Current	2 Years Ago	1 Year Ago		2003	2004	2005	2004/2003	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)												
Total Beneficiaries (#)	Mar/2006	992,370	974,050	930,280	p	(1.8)	(4.5)	841,279 (2)	826,525 (2)	804,841 (2)	(1.8)	(2.6)
Total Benefits Paid (\$'000)	Mar/2006	1,409,027	1,334,219	1,338,539		(5.3)	0.3	14,950,569	14,970,341	14,692,519	0.1	(1.9)
CONSUMER PRICE INDEX (1992=100)												
Canada												
All-Items	May/2006	125.0	127.0	130.6		1.6	2.8	122.3	124.6	127.3	1.9	2.2
Food	May/2006	124.4	128.5	130.7		3.3	1.7	122.4	124.9	128.0	2.0	2.5
Shelter	May/2006	119.8	123.6	128.6		3.2	4.0	117.5	120.5	124.2	2.6	3.1
INCOME												
Personal Income Per Capita (\$)	2005	29,369	30,343	31,542		3.3	4.0	29,369	30,343	31,542	3.3	--
Total Wages & Salaries (\$ millions)	Jan-Mar/2006	137,089.9	143,938.7	152,679.9		5.0	6.1	541,741.1	568,519.5	600,112.5	4.9	5.6
Average Weekly Wages & Salaries (\$)	Mar/2006	703.13	717.85	746.10		2.1	3.9	690.57	706.03	728.17	2.2	3.1
RETAIL/WHOLESALE TRADE ⁽¹⁾												
All Retail Outlets (\$ millions)	Jan-Mar/2006	84,977.7	90,289.8	95,512.7		6.3	5.8	331,143.4	346,721.5	367,828.5	4.7	6.1
New Motor Vehicle Sales (\$ millions)	Jan-Apr/2006	15,280.7	16,206.4	16,565.8		6.1	2.2	50,493.3	49,639.2	52,511.6	(1.7)	5.8
Wholesale Trade (\$millions)	Jan-Apr/2006	144,523.3	152,905.4	165,839.7		5.8	8.5	418,810.2	446,210.0	470,350.0	6.5	5.4

(1) Statistics Canada terminated department store sales data due to confidentiality constraints.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS				
		% Change						Year-over-Year				
		Reference Period						% Change				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/	Current/	2003	2004	2005	2004/2003	2005/2004	
					2 Years Ago	1 Year Ago						
COMMODITY SECTORS												
Farm Cash Receipts (\$ millions)	Jan-Mar/2006	8,952.3	9,380.1	9,071.8	4.8	(3.3)	34,360.0	36,554.0	36,991.8	6.4	1.2	
Fish Landings (\$ millions)	Jan-Dec/2004	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)	2,231.4	2,177.6 p	--	(2.4)	--	
Lumber Production (000m3)	Jan-Mar/2006	21,132.1	21,326.5	21,814.1	0.9	2.3	79,319.3	84,589.6	82,888.9	6.6	(2.0)	
Mineral Production ⁽¹⁾ (\$ millions)	2005	20,077.2	24,302.7	26,357.0	21.0	8.5	20,077.2	24,302.7	26,357.0	21.0	8.5	
Marketable Gas Receipts (million m3)	Jan-Sept/2005	123,936.7	124,349.6	125,961.1	0.3	1.3	166,395.6	167,425.7	--	0.6	--	
Power Generation (GW.h)	Jan-Mar/2006	157,134.6	162,843.4	162,359.9	3.6	(0.3)	564,218.5	568,730.6	594,714.5	0.8	4.6	
Manufacturing Shipments (\$ millions)	Jan-Apr/2006	188,269.1	197,450.9	198,886.5	4.9	0.7	546,770.2	593,452.5	611,490.6	8.5	3.0	
Foreign Exports (\$ millions)	Jan-Apr/2006	124,119.6	129,180.8	137,203.3	4.1	6.2	354,231.6	385,087.1	408,031.9	8.7	6.0	
Foreign Imports (\$ millions)	Jan-Apr/2006	112,881.9	122,895.6	127,854.2	8.9	4.0	336,103.7	356,055.7	380,691.3	5.9	6.9	
CONSTRUCTION												
Capital Construction												
Expenditures (\$ millions)	2006	154,125.2	167,838.4 pa	179,590.5 i	8.9	7.0	136,763.6	154,125.2	167,838.4 pa	12.7	8.9	
Building Permits (\$ millions)	Jan-Apr/2006	15,394.3	16,910.9	17,809.7	9.9	5.3	50,772.0	55,578.6	60,755.7	9.5	9.3	
Housing Starts Centres 10,000+												
Starts (units)	Jan-Mar/2006	35,483	33,356	39,735	(6.0)	19.1	191,907	204,392	193,470	6.5	(5.3)	
Completions (units)	Jan-Mar/2006	38,342	41,421	41,651	8.0	0.6	173,956	188,345	184,406	8.3	(2.1)	
All Areas												
Starts (units)	Jan-Mar/2006	39,382	37,084	43,917	(5.8)	18.4	218,426	233,431	225,481	6.9	(3.4)	
Completions (units)	Jan-Mar/2006	45,300	47,053	49,321	3.9	4.8	199,244	215,621	211,242	8.2	(2.0)	
Under Construction (units)	Mar 31/2006	131,891	144,844	161,854	9.8	11.7	137,774	155,230	169,880	12.7	9.4	
GROSS DOMESTIC PRODUCT												
Real GDP (chained '97 \$ millions)	2005	1,092,388	1,124,428	1,157,446	2.9	2.9	1,092,388	1,124,428	1,157,446	2.9	2.9	
⁽¹⁾ Excludes oil and gas.												

⁽¹⁾ Excludes oil and gas.